

KAPIE ONE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

KAPIE ONE LIMITED
UNAUDITED FINANCIAL STATEMENTS
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KAPIE ONE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023

| | |
|--------------------------|--|
| Director | Mr P R Kerrison |
| Secretary | Mr B J Sloan |
| Company Number | 10577550 (England and Wales) |
| Registered Office | The Granary Home End Fulbourn Cambs CB21 5BS United Kingdom |

KAPIE ONE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

| | Notes | 2023 £ | 2022 £ |
|---|----------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 78,379 | - |
| Current assets | | | |
| Debtors | 5 | 15,115 | 5 |
| Cash at bank and in hand | | 313,716 | 461,681 |
| | | <u>328,831</u> | <u>461,686</u> |
| Creditors: amounts falling due within one year | <u>6</u> | (1,369) | (487) |
| Net current assets | | <u>327,462</u> | <u>461,199</u> |
| Net assets | | <u>405,841</u> | <u>461,199</u> |
| Capital and reserves | | | |
| Called up share capital | <u>7</u> | 550,001 | 550,001 |
| Profit and loss account | | (144,160) | (88,802) |
| Shareholders' funds | | <u>405,841</u> | <u>461,199</u> |

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 11 March 2024 and were signed on its behalf by

Mr P R Kerrison
Director

Company Registration No. 10577550

KAPIE ONE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

1 Statutory information

KAPIE ONE LIMITED is a private company, limited by shares, registered in England and Wales, registration number 10577550. The registered office is The Granary, Home End, Fulbourn, Cambs, CB21 5BS, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

| | |
|----------------|---------------------------------|
| Motor vehicles | 25% per annum, reducing balance |
|----------------|---------------------------------|

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of income and retained earnings.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Creditors

Short term creditors are measured at transaction price.

KAPIE ONE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

4 Tangible fixed assets

| | Motor vehicles |
|--------------------------|---------------------------|
| | £ |
| Cost or valuation | At cost |
| At 1 July 2022 | - |
| Additions | 104,505 |
| At 30 June 2023 | 104,505 |
| Depreciation | |
| Charge for the year | 26,126 |
| At 30 June 2023 | 26,126 |
| Net book value | |
| At 30 June 2023 | 78,379 |

5 Debtors

| | 2023 | 2022 |
|---|-------------|-------------|
| | £ | £ |
| Amounts falling due within one year | | |
| Trade debtors | 6,378 | - |
| Amounts falling due after more than one year | | |
| Other debtors | 8,737 | 5 |

6 Creditors: amounts falling due within one year

| | 2023 | 2022 |
|---------------------------|-------------|-------------|
| | £ | £ |
| Taxes and social security | 1,369 | 487 |

7 Share capital

| | 2023 | 2022 |
|---|-------------|-------------|
| | £ | £ |
| Allotted, called up and fully paid: 550,001 Ordinary shares of £1 each | 550,001 | 550,001 |

KAPIE ONE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

8 Transactions with related parties

During the period, the company made sales of £5,315 (2022 - £Nil) to Sotham Engineering Services Limited, a company in which Mr P R Kerrison is director and shareholder. As at the period end, the company was owed £6,378 (2022 - £Nil) by Sotham Engineering Services Limited.

9 Average number of employees

During the year the average number of employees was 1 (2022: 1).

